

Dish TV India Limited

Earnings Presentation

Quarter Ended March 31, 2024

Stock Code: BSE - 532839 NSE- DISHTV LSE: DTVL

Some of the statements made in this presentation are forward-looking statements and are based on the current beliefs, assumptions, expectations, estimates, objectives and projections of the directors and management of Dish TV India Limited about its business and the industry and markets in which it operates.

These forward-looking statements include, without limitation, statements relating to revenues and earnings. The words “believe”, “anticipate”, “expect”, “estimate”, “intend”, “project” and similar expressions are also intended to identify forward looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the control of the Company and are difficult to predict.

Consequently, actual results could differ materially from those expressed or forecast in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks. Dish TV India Limited does not undertake to update these forward-looking statements to reflect events or circumstances that may arise after publication.

Key highlights for the quarter

Operating Revenues

Operating revenues for the quarter were Rs. 4,069 million

EBITDA

EBITDA of Rs. 1,653 million

EBITDA Margin

EBITDA margin at 40.6%

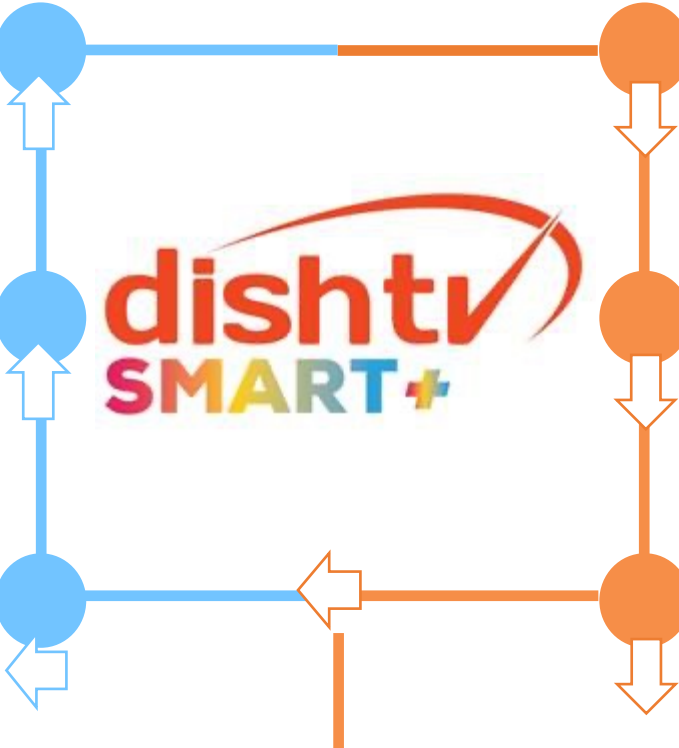
Debt

Maintained debt-free status as on March 31, 2024

Dish TV India is the first in the Indian DTH industry to offer built-in OTT content along with linear TV subscription at absolutely no cost to the subscriber. The novel service was introduced through mega launch events across more than 18 cities pan India during the current month.

The 'Dish TV Smart+' service has been launched in May 2024. With the 'Dish TV Smart+' service all qualified Dish TV and d2h customers, both new as well as existing, would be given the flexibility to choose 6 OTT apps from amongst several popular OTT apps everytime they recharge their DTH subscription package.

Just focusing on new subscriber additions without simultaneously curtailing the existing subscriber outgo can prove to be unsustainable and hence Dish TV India's efforts have been focused on product and service innovations that can limit subscriber churn. The result, 'Dish TV Smart+' service that offers free of charge built-in OTT content along with linear TV subscription.



The fourth quarter saw Dish TV India Limited further stepping-up its efforts to provide a seamless television viewing experience to its existing as well as prospective subscribers by conceptualizing the introduction of complimentary, on-demand OTT content with linear television.

The Company had started offering popular OTT apps, through subscription to its 'Watcho OTT Super App' (aggregation app), from the second quarter of fiscal 2023 and has since made significant progress in understanding the content requirements of new age content consumers.

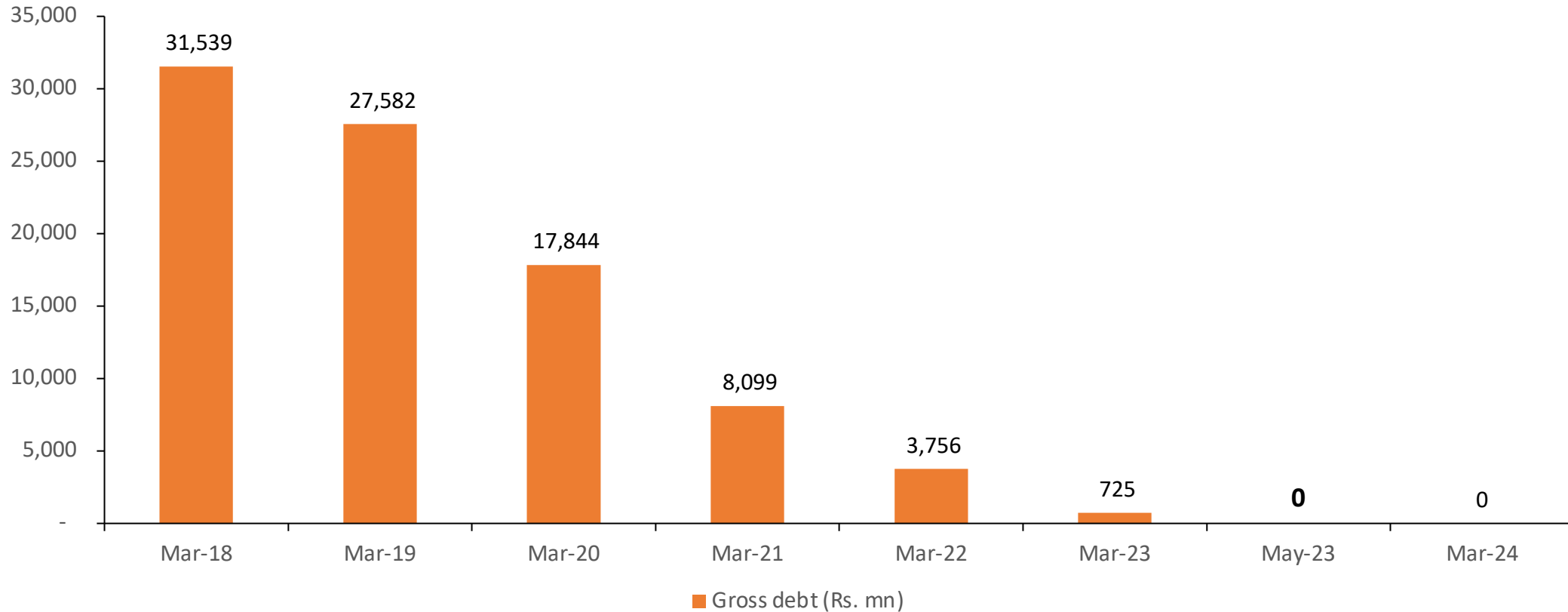
Drawing on the insights, Dish TV India continued to increase the OTT apps on offer on the 'Watcho OTT Super App' all through the fiscal 2024. The aggregation app has more than 4.5 million paid subscriptions and more than 20 popular OTT apps on it currently.

Dish TV India Limited had undertaken to not only recover lost ground in terms of incremental subscriber acquisitions but to also take steps to enhance customer stickiness on its platform. New acquisitions on the DTH platform have continued to register an upward trend since then, with new subscriber additions for the fiscal 2024 crossing the 3 million benchmark after a gap of more than 3 years.

Dish TV maintains debt-free status



Dish TV India Limited – Repayment of debt over the years (Rs. million)



Watcho - OTT aggregation



**GET 10X ENTERTAINMENT,
WITH 10X SAVINGS!**

GET **POPULAR OTT APPS** IN ONE PLAN AT HUGE DISCOUNT



**UPTO
82%
SAVINGS**



SCAN TO
SUBSCRIBE
NOW

Access on Mobile | TV | Desktop & Tab

Access on Multiple Screens

AVAILABLE ON firetvstick | apple tv | androidtv | smart TV | LG webOS



WATCHO FLEXI 3 ACTIVATION VOUCHER

Make your Own Plan at just
₹194+Tax **MRP ₹229** Per Month



SCAN TO
SUBSCRIBE NOW

Access on Mobile | TV | Desktop & Tab

Access on Multiple Screens

AVAILABLE ON firetvstick | apple tv | androidtv | smart TV | LG webOS



ENJOY MULTIPLE OTT APPS AT THE COST OF JUST ONE

Choose the plan that suits your need



SCAN TO
SUBSCRIBE NOW

AND...

hoichoi | CHAUPAL | FANCODE | Hungama | SHORSTV | STAGE | ANANT | DOORDARSHAN



WATCHO MAX ACTIVATION VOUCHER

₹253+Tax
MRP ₹299 Per Month



SCAN TO
SUBSCRIBE NOW

Access on Mobile | TV | Desktop & Tab

Access on Multiple Screens

AVAILABLE ON firetvstick | apple tv | androidtv | smart TV | LG webOS



WATCHO SOUTH MAX ACTIVATION VOUCHER

₹262+Tax
MRP ₹309 Per Month



SCAN TO
SUBSCRIBE NOW

Access on Mobile | TV | Desktop & Tab

Access on Multiple Screens

AVAILABLE ON firetvstick | apple tv | androidtv | smart TV | LG webOS

**90
MILLION
USERS**

**PROUDLY WATCHING
WATCHO!**

watcho

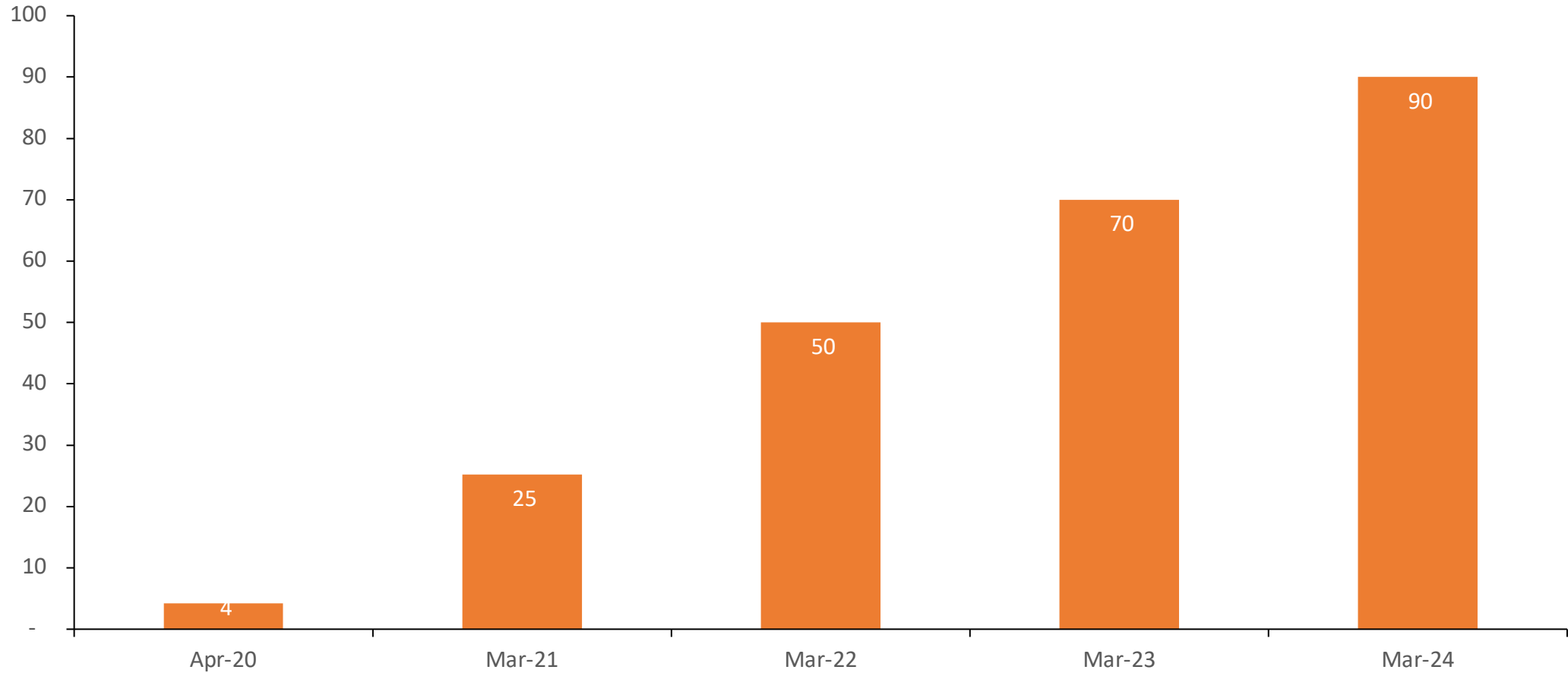


DOWNLOAD NOW

#FunFatafat

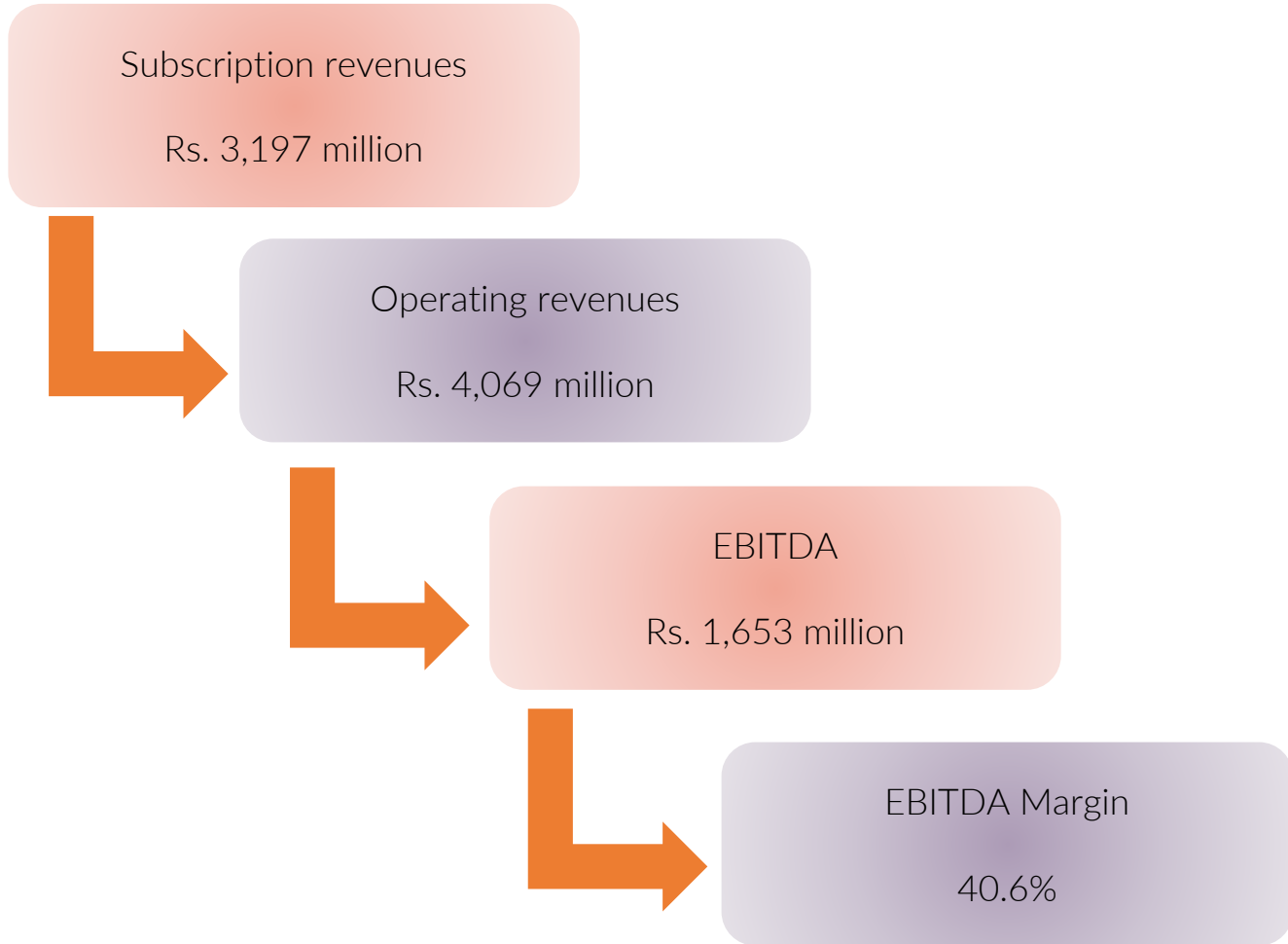


Cumulative downloads (mn.)

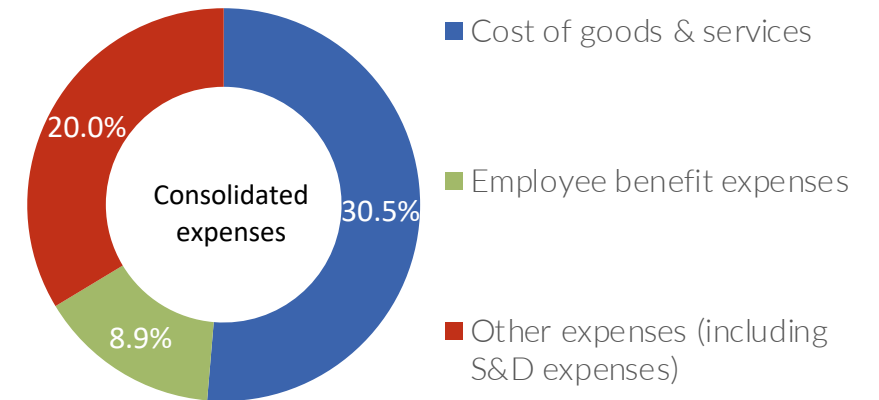
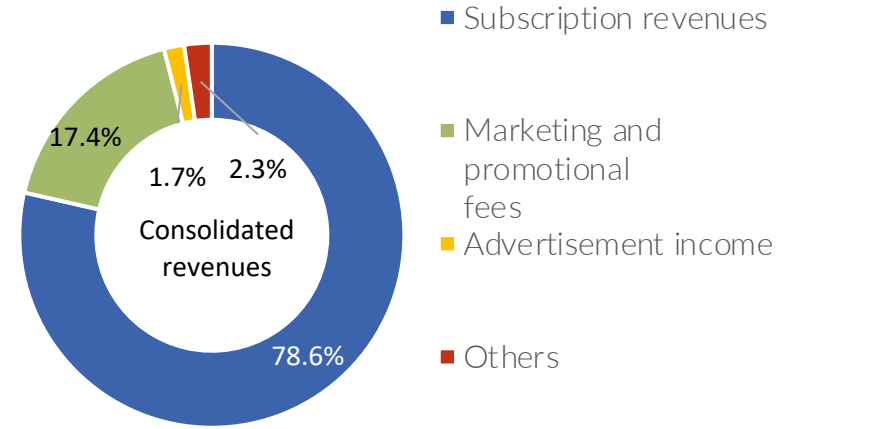


4Q FY24 Financials

Quarterly performance metrics

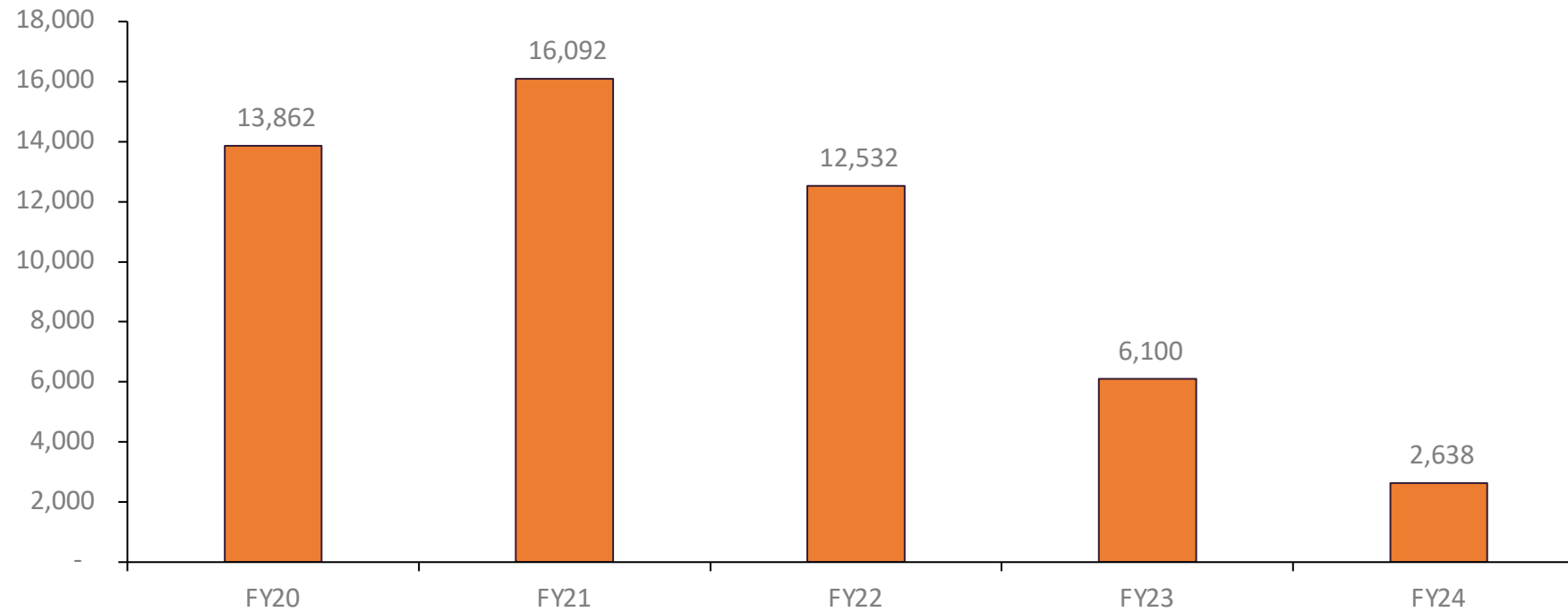


P&L structure – 4Q FY24



EBITDA margin – 40.6%

Operating free cash flows (Rs. mn.)

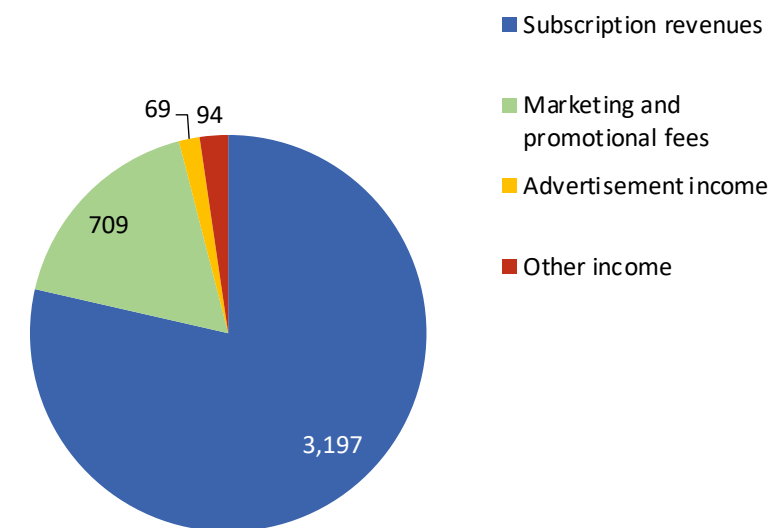


Summarized consolidated P&L - Quarterly



Rs. million	Quarter ended	Quarter ended
	March 2024	March 2023
Operating revenues	4,069	5,048
Expenditure	2,416	4,898
EBITDA	1,653	150
EBITDA margin (%)	40.6	2.9
Other income	52	85
Depreciation and amortization	1,149	2,002
Finance cost	698	570
Exceptional items	4,027	19,076
Profit / (Loss) before tax	(4,169)	(21,413)
Tax expense:		
- Current Tax	-	(38)
- Deferred Tax	15,728	(4,169)
Net Profit / (Loss) for the period	(19,897)	(17,206)

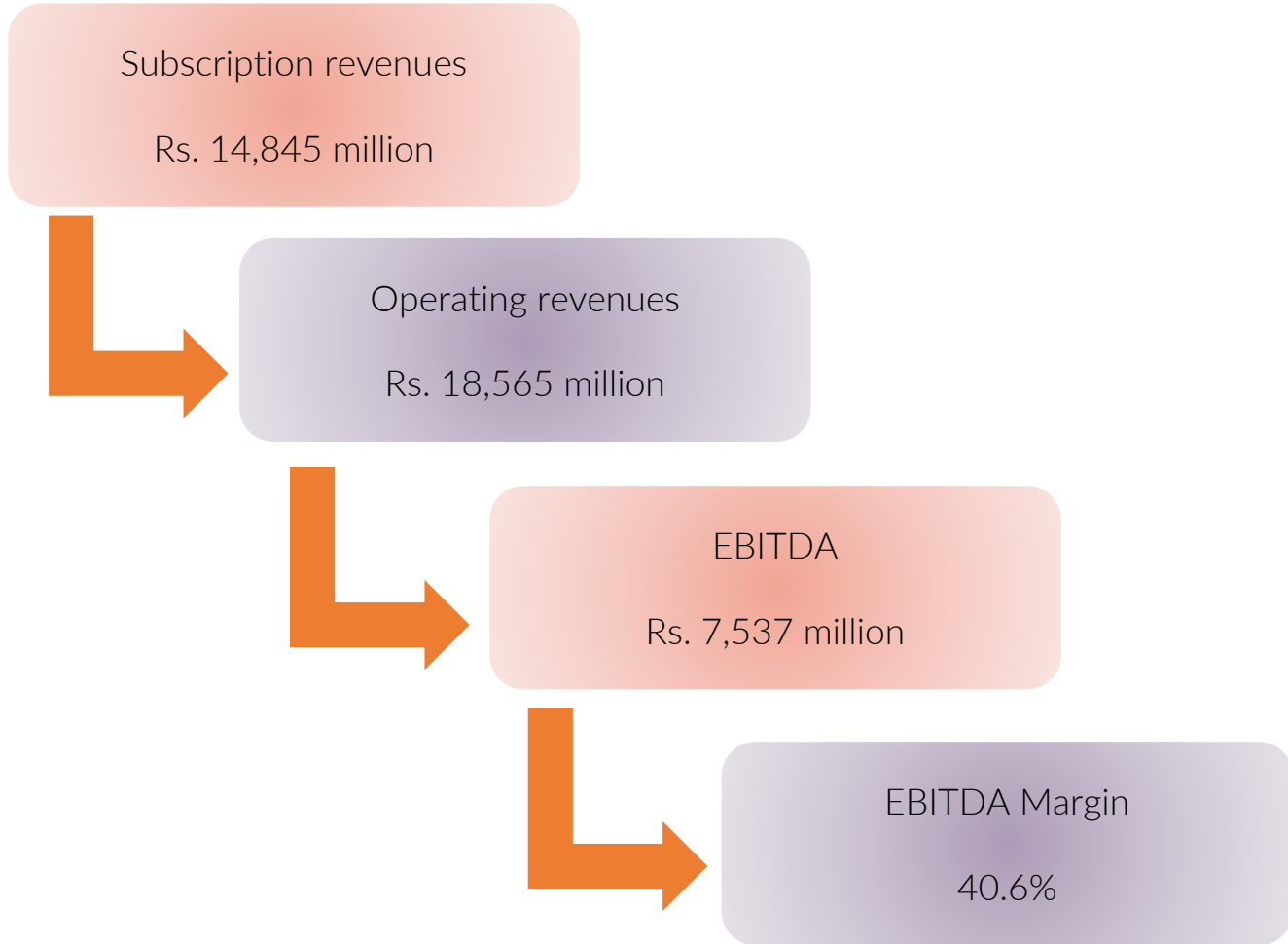
Operating revenues break-up
(Rs. Mn.)



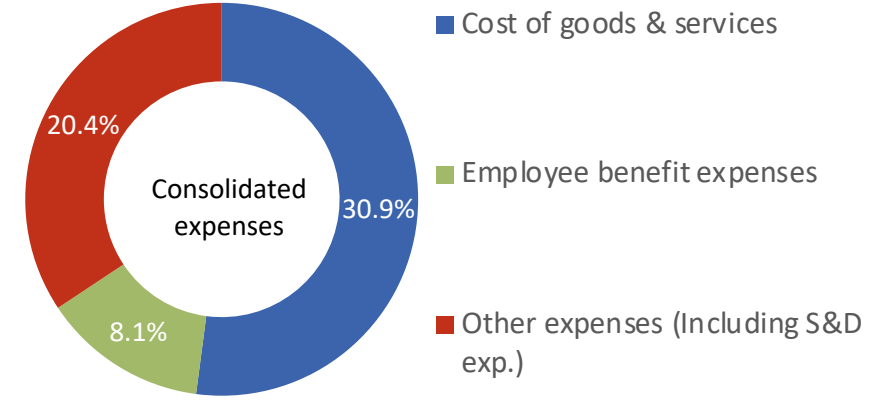
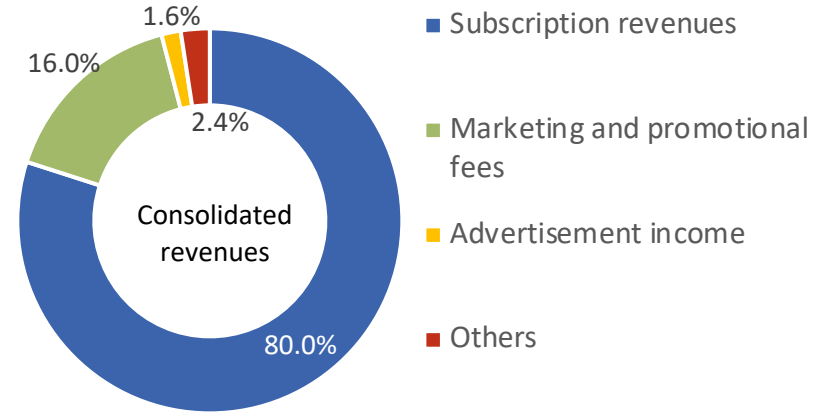
4Q FY2024

FY24 Financials

Annual performance metrics



P&L structure - FY24



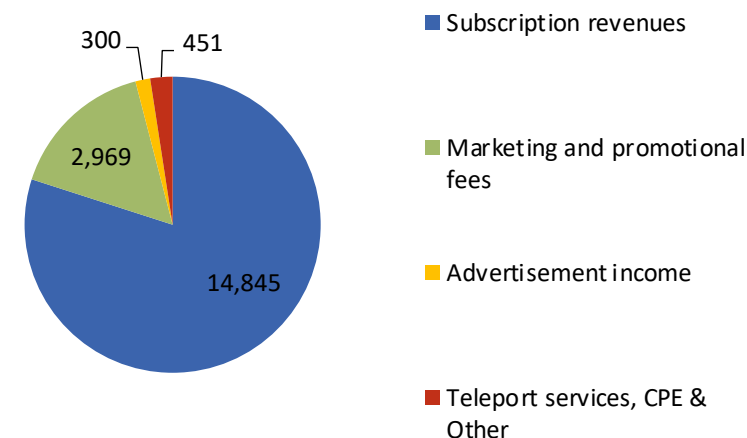
EBITDA margin - 40.6%

Summarized consolidated P&L- Annual



Rs. million	Year ended	Year ended
	March 2024	March 2023
Operating revenues	18,565	22,618
Expenditure	11,028	13,485
EBITDA	7,537	9,134
EBITDA margin (%)	40.6	40.4
Other income	193	332
Depreciation	4,719	8,491
Financial expenses	2,670	2,780
Exceptional items	4,027	19,076
Profit / (Loss) before tax	(3,686)	(20,881)
Current Tax	-	-
Deferred Tax	(15,979)	(4,046)
Net Profit / (Loss) for the period	(19,666)	(16,835)

Operating revenues break-up
(Rs. mn.)



FY 2024

Consolidated balance sheet



Rs. million	March 2024 (Audited)
Equity and liabilities	
Equity	
(a) Equity share capital	1,841
(b) Other equity	(29,404)
(c) Non-controlling interest	(1)
Liabilities	
(1) Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	-
(ii) Lease liabilities	20
(iii) Other financial liabilities	-
(b) Provisions	32
(c) Other non-current liabilities	38
(2) Current liabilities	
(a) Financial liabilities	
(i) Borrowings	1
(ii) Trade payables	
Total outstanding dues of micro enterprises and small enterprises	18
Total outstanding dues of creditors other than micro & small enterprises	4,902
(iii) Lease liabilities	1
(iv) Other financial liabilities	983
(b) Other current liabilities	4,219
(c) Provisions	44,439
(d) Current tax liabilities (Net)	-
Total equity & liabilities	27,091

Rs. million	March 2024 (Audited)
Assets	
(1) Non-current assets	
(a) Property, plant & equipment	10,697
(b) Capital work in progress	2,779
(c) Goodwill	1
(d) Other intangible assets	18
(e) Intangible assets under development	744
(f) Financial assets	
(i) Investments	-
(ii) Loans	-
(iii) Other financial assets	71
(g) Deferred tax assets (net)	-
(h) Current tax assets (net)	989
(i) Other non-current assets	3,422
(2) Current assets	
(a) Inventories	109
(b) Financial assets	
(i) Investments	156
(ii) Trade receivables	658
(iii) Cash and cash equivalents	297
(iv) Other bank balances	1,410
(v) Other financial assets	65
(c) Other current assets	5,672
Total assets	27,091

Thank you